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Attorneys for Lead Plaintiff

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 SAN FRANCISCO DIVISION

IN RE LUMINENT MORTGAGE CAPITAL,
 INC. SECURITIES LITIGATION

Case No.: C-07-04073 PJH

This Document Relates To:
 ALL ACTIONS

**STIPULATION AND [PROPOSED]
 ORDER RE ENLARGEMENT OF PAGE
 LIMITATIONS**

The Honorable Phyllis J. Hamilton

1 WHEREAS, Lead Plaintiff, The Southern Improvement Company, VSA, Inc., and
2 Allen Dayton (collectively "Plaintiffs"), have filed a Consolidated Class Action Complaint (the
3 "Complaint"), asserting claims against defendants Luminent Mortgage Capital, Inc. ("Luminent" or
4 the Company"), S. Trezevant Moore, Jr., Christopher J. Zyda, and Gail P. Seneca (collectively
5 "Defendants");

6 WHEREAS, pursuant to the Court's January 3, 2008 Order, Defendants intend to
7 file a motion to dismiss the Complaint on March 31, 2008;

8 WHEREAS, under Civil Local Rule 7-2(b), the page limit for a motion and
9 supporting papers is 25 pages;

10 WHEREAS, under Civil Local Rule 7-4(b), the page limit for opposition papers is
11 25 pages and the page limit for reply papers is 15 pages.

12 WHEREAS, the Complaint is 42 pages in length, includes 149 numbered
13 paragraphs, incorporates by reference over 500 pages of supporting materials, and raises numerous
14 legal issues concerning multiple aspects of Luminent's business;

15 WHEREAS, in light of the length and scope of the Complaint and the complexity of
16 the issues raised concerning Luminent's business, the parties have agreed that the page limit for the
17 papers filed in support, opposition, and reply to a motion should be enlarged as set forth below.

18 IT IS HEREBY STIPULATED AND AGREED, BY AND AMONG THE
19 UNDERSIGNED, ON BEHALF OF THEIR RESPECTIVE CLIENTS, SUBJECT TO COURT
20 APPROVAL, AS FOLLOWS:

21 The following page limits shall apply to the memoranda of points and authorities
22 filed in support, opposition or reply to the motion to dismiss the Complaint:

23 Defendants' brief: 35 pages

24 Plaintiffs' opposition brief: 35 pages

25 Defendants' reply brief: 20 pages

26 Such page limits do not include the table of contents or the table of authorities.

27 IT IS SO STIPULATED AND AGREED.
28

1 Dated: March 24, 2008

BERMAN DeVALERIO PEASE TABACCO
BURT & PUCILLO

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4 By: /s/ Joseph J. Tabacco, Jr.
Joseph J. Tabacco, Jr.
Local Counsel for Lead Plaintiff and the Putative Class

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7 Dated: March 24, 2008

LOWEY DANNENBERG COHEN & HART,
P.C.

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10 By: /s/ David C. Harrison
David C. Harrison
Lead Counsel and Attorneys for Lead Plaintiff and the
Putative Class

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14 Dated: March 24, 2008

HELLER EHRMAN LLP

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17 By: /s/ Michael L. Rugen
Michael L. Rugen
Attorney for Defendants Luminent Mortgage Capital,
Inc., S. Trezevant Moore, Jr., Christopher J. Zyda, and
Gail Seneca

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21 Pursuant to Stipulation, IT IS SO ORDERED.

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24 DATED: 3/25/08

